

## **MAINTENANCE AND PERFORMANCE BOND PROCEDURES**

- All subdivisions must have a Maintenance Bond and most must have a Performance Bond. Site Inspectors will determine if a Performance Bond is required.
- There are three types of Maintenance and Performance Bonds:
  - Regular bonds supplied by an insurance or bonding company
  - Letter of Credit bonds supplied by a bank
  - Escrow Agreement supplied by a bank or escrow agent

Please verify that the bonds are in the correct amount and signed by all parties. All pages of the bond **must** be completed and returned (including the Security Information sheet, giving the name of the Security Holder (bank, insurance company, or escrow agent) with contact name and phone number, and the name of the Project Owner (owner/developer) with contact name and phone number.

- The Site Inspector will provide a Fee Computation Sheet to the Project Owner stating the required amount of the Maintenance Bond.
- The Performance Bond is figured at 110% of the estimated cost of the final asphalt topping. (A copy of the final asphalt topping estimate from your contractor **must** be attached to the bond.)
- Maintenance and Performance Bonds must be filed with the Office of the Director of Community Development prior to the recording of the final plat.
- Once the Director receives and signs the Fee Computation Sheet from the Site Inspector and the required bonds have been filed by the Project Owner, a copy of the signed Fee Computation Sheet will be given to Site Plan Review and the final plat will be recorded.
- Questions about these bonds may be directed to your site inspector at 770/528-2134 or the Office of the Director of Community Development at 770/528-2125.

**NOTE 1:** Your bank or other security holder may attach any form required by their organization to the Cobb County bond form, but the Cobb County bond form is required and it must be signed by the security holder.

**NOTE 2:** These are not the correct bonds for Code Compliance, Landscape or DOT improvements. For Code Compliance bonds, please call 770/528-2041; for Landscape bonds, please call 770/528-2147; or for DOT improvement bonds, call 770/528-1666.